

Be it Enacted by the People of the State of Colorado:

Section 1. In Colorado Revised Statutes, **add** section 39-22-130 as follows:

39-22-130. Voter tax credit and declaration. (1) THE PEOPLE OF THE STATE OF COLORADO HEREBY FIND AND DECLARE THAT LARGE CONTRIBUTIONS AND ELECTION EXPENDITURES ALLOW WEALTHY CONTRIBUTORS AND SPECIAL INTEREST GROUPS TO EXERCISE A DISPROPORTIONATE LEVEL OF INFLUENCE OVER THE POLITICAL PROCESS; THAT SUCH CONTRIBUTIONS AND EXPENDITURES CREATE THE POTENTIAL FOR CORRUPTION AND THE APPEARANCE OF CORRUPTION AND THE WIDESPREAD BELIEF AMONGST ELIGIBLE ELECTORS THAT GOVERNMENT DISPARATELY REPRESENTS LARGE CONTRIBUTORS AND SPECIAL INTERESTS; THAT THESE FACTORS NEGATIVELY IMPACT ELECTORAL PARTICIPATION BY UNDERMINING THE ELECTORATE'S CONFIDENCE IN THE REPRESENTATIVENESS AND RESPONSIVENESS OF THEIR GOVERNMENT; AND THAT THE INTERESTS OF THE PUBLIC AND DEMOCRACY IN COLORADO ARE BEST SERVED BY LIMITING THE INFLUENCE AND IMPACT OF SAID CONTRIBUTIONS AND EXPENDITURES BY CREATING THE TAX CREDIT DESCRIBED HEREIN TO INCREASE ELECTORAL PARTICIPATION AND DECREASE THE OUTSIZE INFLUENCE OF SAID CONTRIBUTIONS AND EXPENDITURES.

(2) THERE IS HEREBY IMPOSED THE FOLLOWING ADDITIONAL TAX EFFECTIVE AS OF THE 2017 INCOME TAX YEAR:

(A) A TAX OF ONE HALF PERCENT IS IMPOSED ON THE COLORADO TAXABLE INCOME OF COLORADO INCOME TAXPAYERS IN EXCESS OF \$405,000, TO BE ADJUSTED ANNUALLY FOR INFLATION, OF EVERY INDIVIDUAL, ESTATE, AND TRUST.

(3) ALL REVENUES RECEIVED BY OPERATION OF SUBSECTION (2) SHALL BE EXCLUDED FROM FISCAL YEAR SPENDING, AS THAT TERM IS DEFINED IN SECTION 20 OF ARTICLE X OF THE CONSTITUTION, AND THE CORRESPONDING SPENDING LIMITS UPON STATE GOVERNMENT.

(4) THE REVENUES GENERATED BY OPERATION OF SUBSECTION (2) SHALL BE APPROPRIATED ANNUALLY BY THE GENERAL ASSEMBLY TO FUND A REFUNDABLE TAX CREDIT AVAILABLE TO ANY ELECTOR WHO CASTS A BALLOT IN A COLORADO GENERAL ELECTION AGAINST THE INCOME TAXES DUE UNDER C.R.S. 39-22-104 FOR THE YEAR IN WHICH SAID GENERAL ELECTION OCCURRED.

(5) THE AMOUNT OF THE REFUNDABLE TAX CREDIT DESCRIBED IN SUBSECTION (4) SHALL BE IN THE AMOUNT OF THE TOTAL REVENUES GENERATED BY THAT SUBSECTION IN THE TWO TAX YEARS PRECEDING THE GENERAL ELECTION YEAR LESS THE GOVERNMENT'S COSTS TO ADMINISTER SAME DIVIDED BY THE ELIGIBLE NUMBER OF VOTERS IN THE GENERAL ELECTION YEAR.

(6) THE CREDIT ALLOWED UNDER THIS SECTION MAY BE CLAIMED FOR ANY INCOME TAX YEAR BEGINNING WITH THE INCOME TAX YEAR 2018 AND IN ALL YEARS IN WHICH A GENERAL ELECTION OCCURS THEREAFTER.

(7) THE SECRETARY OF STATE AND COUNTY CLERKS SHALL ASSIST THE DEPARTMENT OF REVENUE IN ADMINISTERING THIS TAX CREDIT BY VERIFYING THAT ANY CLAIMANT OF THE VOTER TAX CREDIT IS ELIGIBLE TO RECEIVE IT.

(8) THE SECRETARY OF STATE AND DEPARTMENT OF REVENUE SHALL IMPLEMENT RULES AS NECESSARY TO ENABLE THEM TO CARRY OUT THE PROVISIONS OF THIS SECTION AND TO MAINTAIN THE CONFIDENTIALITY OF BALLOT DETERMINATIONS IN DOING SO.

(9) ANY FUNDS GENERATED BY SUBSECTION 2(A) THAT ARE NOT CLAIMED FOR THE MOST PROXIMATE GENERAL ELECTION YEAR DESCRIBED IN SUBSECTION 4 BY THE SUCCEEDING GENERAL ELECTION SHALL BE DIRECTED TO THE GENERAL FUND.

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